

**IN THE UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF FLORIDA
MIAMI DIVISION**

IN RE: FTX CRYPTOCURRENCY
EXCHANGE COLLAPSE LITIGATION

Case No. 1:23-md-03076-KMM

MDL No. 3076

This Document Relates To:

Garrison v. Bankman-Fried,
No. 22-cv-23753-KMM

Garrison v. Ohtani,
No. 23-cv-23064-KMM

Garrison v. Golden State Warriors, LLC,
No. 1:23-cv-23084-KMM

Norris v. Brady,
No. 23-cv-20439-KMM

**SPORTS AND ENTERTAINER DEFENDANTS' RESPONSE TO PLAINTIFFS'
NOTICE OF SUPPLEMENTAL AUTHORITY**

Plaintiffs' reliance on *Bhatia v. Silvergate Bank*, 2024 WL 1199679 (S.D. Cal. Mar. 20, 2024) (ECF 559), as supplemental authority is misplaced.

In *Silvergate*, the court allowed a lawsuit against FTX's bank to proceed because there were detailed, specific allegations the bank *knew* about, *actively* participated in, and *staked its business* on FTX's illegal activities. Those plaintiffs alleged Silvergate (i) had access to *transaction-level data* revealing FTX's fraud; (ii) identified suspicious FTX transactions totaling billions of dollars; and (iii) discovered "red flags" based on *legally-required* diligence pursuant to the Bank Secrecy Act and other banking regulations. *Id.* at *25-*30. Moreover, plaintiffs alleged

Silvergate had a strong motive to ignore FTX's fraud because its entire business depended on cryptocurrency companies, and FTX accounts comprised 10% of its deposit base, leading Silvergate to collapse when FTX did. *Id.* at *2, *5-*9, *30, *35.

There are no remotely comparable allegations against the S&E Defendants. Plaintiffs plead no facts that the S&E Defendants actually knew about FTX's fraud or substantially assisted it. ECF 271. And, unlike Silvergate, the S&E Defendants are individuals and businesses that did not depend on FTX's success and had no reason to turn a blind eye.

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Respectfully submitted,

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CERTIFICATE OF SERVICE

I HEREBY CERTIFY that on April 2, 2024, a true and correct copy of the foregoing was filed electronically with the Clerk of the Court, by using the CM/ECF system, causing a true and correct copy to be served on all counsel of record.

By: */s/ Roberto Martínez*
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